

Message Text

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15

ACTION ARA-17

INFO OCT-01 ADP-00 EB-11 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 NSC-10 SS-15 STR-08 CEA-02 L-03

H-02 PA-03 PRS-01 USIA-12 AGR-20 RSR-01 /168 W

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R 092341 Z APR 73

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 5342

UNCLAS MEXICO 2379

E. O. 11652: N/ A

TAGS: EFIN, MX

SUBJ: US.- MEXICO BALANCE OF PAYMENTS

REF: STATE 064639

1. EMBASSY ESTIMATES BASED ON PRELIMINARY MEXICAN GOVERNMENT BALANCE OF PAYMENTS STATISTICS FOR 1972 THAT MEXICO ENJOYED A FAVORABLE BALANCE WITH US. OF SOME 292 MILLION DOLLARS ON THAT PART OF CURRENT ACCOUNT DEALING WITH MERCHANDISE TRADE, TOURISM, AND BORDER TRANSACTIONS. ACCORDING TO GOM STATISTICS(WITH MEXICAN EXPORTS REVALUED BY EMBASSY), US. ENJOYED FAVORABLE TRADE BALANCE OF 478 MILLION. HOWEVER, MEXICO ENJOYED NET ADVANTAGE ESTIMATED BY EMBASSY FROM GOM FIGURES OF 378 MILLION DOLLARS IN TOURISM, AND 392 MILLION IN BORDER TRANSACTIONS LAST YEAR.

2. IT IS DIFFICULT TO PINPOINT BILATERAL ASPECTS REMAINING ITEMS ON CURRENT ACCOUNT, AND TO DISAGGREGATE MEXICO' S 691 MILLION DOLLAR SURPLUS ON CAPITAL ACCOUNT, WHICH INCLUDED 96 MILLION INFLOW OF DEVELOPMENT LOANS, MUCH FROM US. ERRORS AND OMISSIONS WHICH AMOUNTED TO 376 MILLION INCLUDED UNDETERMINED SHORT- TERM CAPITAL INFLOW, MUCH OF IT UNDOUBTEDLY FROM US. WE ARE UNDERTAKING MORE DETAILED ANALYSIS BILATERAL BALANCE OF PAYMENTS, BUT BEST UNCLASSIFIED

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LONG- RANGE HOPE IS FOR SUCCESS OF US. AND MEXICAN TECH-
NICAL EXPERTS WHO PLANS MEET TOGETHER TO DISCUSS RECON-
CILING BILATERAL BALANCE OF PAYMENTS STATISTICS (SEE
DEPT. A-2796 OF 3/30/73 AND MEXICO A-156 OF 4/9/73).
MCBRIDE

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*** Current Classification *** UNCLASSIFIED

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